Internal Revenue Service

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Department of the Treasury

Washington, DC 20224

Third Party Communication: None Date of Communication: Not Applicable

Person To Contact:

, ID No.

Telephone Number:

Refer Reply To: CC:PSI:B01

GENIN-102933-14

Date:

July 02, 2014

Legend

<u>X</u> =

Date =

Dear :

This letter responds to your request, postmarked January 2, 2014, to rescind an S corporation revocation for \underline{X} , effective \underline{Date} . Sections 1.1362-2(a)(4) and 1.1362-6(a)(4)(i) of the Income Tax and Accounting Regulations address the rescission of a revocation of a valid S corporation election and its effective date. Section 1.1362-2(a)(4) provides that a taxpayer may rescind a revocation made under §1.1362-2(a)(2) at any time before the revocation becomes effective. Section §1.1362-6(a)(4)(i) provides that in order to rescind a revocation, the taxpayer must file a statement that the corporation rescinds the revocation made under § 1362(d)(1) of the Internal Revenue Code (the Code) with the service center where the revocation was properly filed. Section 1.1362-2(a)(4)(ii) provides that if the rescission statement is filed before the revocation becomes effective and is filed with the proper service center, the rescission is effective on the date it is so filed.

Section 1362(g) of the Code provides that if an S corporation has terminated its S corporation election under § 1362(d)(1) of the Code, then the corporation (and any successor corporation) shall not be eligible to make an election to be treated as an S corporation under § 1362(a) of the Code before its 5th taxable year which begins after the 1st taxable year for which such termination is effective, unless the Secretary consents to such election. To request the consent of the Secretary under § 1362(g) of the Code, the corporation must file a request for a Private Letter Ruling in accordance with Rev. Proc. 2014-1, 2014-1 I.R.B. 1 (or current version), including the payment of the appropriate user fee.

We wanted to inform you that we forwarded your request to the appropriate service center on your behalf on June 24, 2014.

This letter does not opine on whether a valid S election was in place, or the status of your request for a rescission to revoke your S corporation election. Please keep a copy of this letter for your records. Should you have any additional questions, please contact our office at () (not a toll free number).

In accordance with the Power of Attorney on file with this office, a copy of this letter is being sent to your authorized representative.

Sincerely,

Laura C. Fields

Laura C. Fields Senior Technician Reviewer, Branch 1 Office of the Chief Counsel (Passthroughs & Special Industries)

Encl: Copy of your letter postmarked Jan 2, 2014

CC: